

**Minutes of the Regular Board Meeting of the  
Jump River Electric Cooperative, Inc.  
Tuesday, May 26, 2026**

A Regular Meeting of the Board of Directors of the Jump River Electric Cooperative, Inc. was held on Tuesday, May 26, 2026, at the Cooperative headquarters building in Ladysmith, Rusk County, Wisconsin.

Thank you cards from Allison Olynick, Representative Rob Summerfield: Ladysmith skatepark and playground communication board and Trail's End Camp and Rusk County Trail's End Camp were circulated by Chairman van Doorn.

1. **Call the Meeting to Order.** Chairman van Doorn called the Regular Board Meeting to Order at 9:01 a.m.
2. **Roll Call.** Chairman van Doorn stated that the following Board Members were in person at the start of the meeting: Jane Reich, District 1; Christine Beadles, District 2; Joe Lorence, District 3; Jay Waeltz, District 4; Bill van Doorn, District 5; Bill Amery, District 6; Mike Gardner, District 7; Walter Kruk, District 8; and Sandy Schara, District 9. Also present in person was General Manager/CEO, Kurt Harris; Finance Manager, Dawn Zahurones; Line Superintendent, Kraig Gay; and Executive Assistant, Virginia Jacobs.
3. The **Pledge of Allegiance** was recited.
4. **Acceptance of the Agenda.** A motion was made by Lorence and seconded by Gardner to accept the agenda. Unanimously approved.
5. **Open Comment Session.** No one in attendance.
6. **Safety Moment.** Reich presented on staying alert, patient, and safe on the roads as farm equipment traffic increases by slowing down, keeping a safe distance, and using caution when passing.
7. **April Minutes.** A motion was made by Reich and seconded by Beadles to approve the April Board minutes as presented. Unanimously approved.
8. **Check Register.** April check register was posted to Call to Order prior to the meeting for review by the board. Discussion held.
9. **Consent Agenda.** Member applications, member refunds, outages, director expense report, and director reports were posted to Call to Order prior to the meeting for review by the Board. Discussion held. A motion was made by Lorence and seconded by Gardner to approve the consent agenda items as presented. Unanimously approved.
10. **Operations Report.** Line Superintendent Gay reported on brushing status, upcoming vegetation treatment areas, updating routers to improve communication for meter readings, completion of projects, including a tie line on County G and overhead to underground conversions on Balsam Road and Murphy Blvd, recent Conrath substation outage, and new services for the month. Discussion held. A motion was made by Kruk and seconded by Waeltz to approve the Operations Report as presented. Unanimously approved.
11. **Financial Report.** Finance Manager Zahurones reported on the income statement comparison, monthly margins, year-to-date margins, tier/o-tier, year-to-date balance sheet summary, equity, year-to-date highlights, monthly kilowatts sold, year-to-date kilowatts sold, operating statement, balance sheet, and supplemental data for April 2026. Discussion held. A motion was made by Waeltz and seconded by Beadles to approve the financial report as presented. Unanimously approved.
12. **General Manager Report.** General Manager/CEO Harris reported on Monthly updates – Signed letter of intent and next steps for small-modular data processing load, Member

Appreciation Days reminder, GM expenses this month, and strategic plan updates including equity level, receipt of grant funds, SmartHub outage alerts auto enrollment, job shadowing, participation at school sponsored career events, high school scholarship totals, progression of safety compliance services and infrastructure improvement projects. Discussion held. A motion was made by Waeltz and seconded by Schara to approve the General Manager Report. Unanimously approved.

13. **Dairyland Power Cooperative (DPC).**

- a. **District Meeting Summary.** Director Reich presented on joint meeting DMA, parts of crucial conversations, load management capacity analysis, load shedding policy update, growth pool and transformers process, use of mobile substation, financial forecasting, projected rate increase, board fiduciary training, and announcement of board members retiring. Discussion held. A motion was made by Waeltz and seconded by Schara to approve the DPC Director report as presented. Unanimously approved.

The Board took a break from 10:44 a.m. to 10:52 a.m.

14. **Wisconsin Electric Cooperative Association (WECA).**

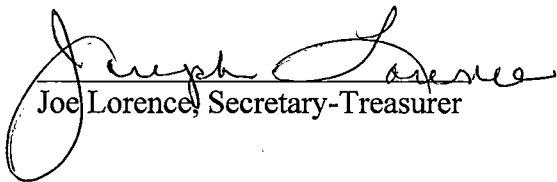
- a. **Education Committee Meeting Update.** Director report from Director Beadles was posted to Call of Order prior to the meeting for review by the Board. Discussion held.
- b. **District Meeting – July 15<sup>th</sup>.** A motion was made by Schara and seconded by Amery to approve sending Beadles, Lorence, Waeltz, and Harris to the WECA District Meeting. Unanimously approved. A motion was made by Gardner and seconded by Schara to appoint Beadles as Voting Delegate. Unanimously approved.
- c. A motion was made by Beadles and seconded by Reich to approve sending Gardner and Kruk to **Power & Policy: Energy & Legal Issues Summit – August 4<sup>th</sup>** and sending Waeltz, Gardner and Kruk to **935.1 BLC: Appraising & Compensating the CEO – August 5<sup>th</sup>.**

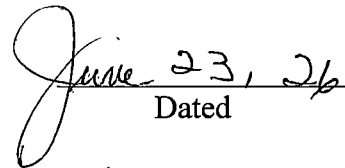
15. **New Business.**

- a. **SNF Settlement.** Harris presented the balance of the SNF Settlement and an analysis of the unrecovered amounts of the January PCA charge as a result of DPC's methodology change in February. A motion was made by Reich and seconded by Waeltz to offset the March, April, and May unfavorable variance utilizing Dairyland's spent nuclear fuel settlement. Unanimously approved.
- b. **May PCA.** A PCA rate calculation report was presented. Discussion held. A motion was made by Reich and seconded by Gardner to not pass on the May power cost adjustment charge from Dairyland on to the membership. Unanimously approved.
- c. **Form 990.** A motion was made by Amery and seconded by Schara to approve signing of the 2025 Form 990. Unanimously approved.
- d. **Strategic Plan.** Harris presented the strategic plan executive summary and specific proposed objectives under the strategic goals of safety, strategic load growth, succession planning, reliability, equity management, and rate structure. Discussion held. Finalized objectives budget implications, initiatives/deliverables, person responsible and completion timeline will be presented at a later date.

16. **Next Meeting Date.** The June board meeting date was previously scheduled for June 23, 2026.

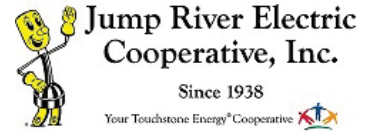
A motion was made by Reich and seconded by Beadles to **Adjourn the Meeting at 12:15 p.m.** Unanimously approved.

  
Joe Lorence, Secretary-Treasurer

  
June 23, 26  
Dated

(CORPORATE SEAL)

# Education Session/Meeting Report Form



Utilize this form as a template to report back information to the board of directors regarding education sessions taken or attendance of associated organization meeting.

**Director Name** William van Doorn District 5 Director **Date** May 5&6/26

**Education Session/Meeting Description** Strategic Planning session. CFC

**Name of Presenter** Amanda Seger - Mark Schneider

## What are some highlights of the topic(s) covered?

We categorized our discussions under six groups. Vision - Operations (reliability) - Financial Stability - Power Supply - Technology - Member Engagement. Some things we have no direct input in such as MISO and generation. We can invite loads that will indirectly lower power cost for our present members (small Data Centers). As far as dependability discussion we are on a productive path at this time by sectionalizing and monitoring with modern technology. Financial stability is not a big concern, because we are consciously addressing it at this time. Power supply is a huge concern, but as a local distribution coop we have no direct input other than how we vote locally, state wide and federally. Locally is important because of zoning ordinances. Technology discussion included AI and high tech monitoring and control at the local level. And of course, member engagement came up and was noted that the front office has an important role. Member appreciation days, community cents and scholarships are a huge positive impact on membership perspective.

## What are the key take-aways that may help benefit your responsibilities or other JREC directors?

Personally, I did not come away with any real concerns. However, I realize that it is a good thing to question practices or policies that appear successful at the present time. I'm thankful for members on our board and staff that fulfill this role at times. An open mind is a brilliant mind in most instances.

## Other comments:

Strategically, I do not question our local trajectory, however, in the grand scheme of things nationally we need to adjust course. All societies are becoming more dependent on more electricity production. Yes, we should not purposely pollute our environment. But on one had we shut down a coal plant here and then ship production to another country that burns coal much dirtier than the plant that we just closed. Our country also has so many hoops to jump for a new natural gas plant, that one was canceled nearby. It appears the only thing that will wake up some voters and politicians that actually control production is an actual black out. I suggest they do a little research concerning CO2 and realize it is not a pollutant.

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Utilize this form as a template to report back information to the board of directors regarding education sessions taken or attendance of associated organization meeting.

Director Name Sandy Schara Date 5/5-5/6/2026

Education Session/Meeting Description Strategic Planning

Name of Presenter Matt Schneider

## What are some highlights of the topic(s) covered?

Matt divided us up into groups and then he would move people around trying to mix us all up and having time to share ideas amongst everyone. I think he held all of our attention throughout. He is a great communicator and has the ability to set you on a path of different thinking. I enjoyed the two days very much.

## What are the key take-aways that may help benefit your responsibilities or other JREC directors?

I think the interaction that was provided, we got to know our board members on a different level. Really knowing the other directors makes for a healthier, more productive board.

## Other comments:

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Director Report – WECA Education Committee Meeting  
May 7, 2026  
Christine Beadles

I attended the Director Education Committee Meeting on May 7, 2026, at Jackson Electric in Black River Falls. Because I had never attended before, I was not sure how everything was going to go down but I was satisfied with the entire process. There definitely were some intimidating and strong personalities, but I felt they were respectful and listened to my opinions. There was discussion on moving the CCD classes to the Fall of the year so new directors that are voted in at the Spring Annual Meetings can get their feet wet at a few board meetings before course work begins. Everybody seemed to agree with this philosophy. It was very helpful to me that we had just completed our 2 days of Strategic Planning with CFC and was able to voice my position on 'rate making strategies' and 'succession planning'. I hope I represented JREC well.

Per Bill Amery's request... I asked if attendees written post evaluations were considered in determining "popularity" of a course along with the number of prior attendees and was told that NREC doesn't always share those evaluations with WECA.

\*Tip of the Day: Never go shopping for new pants after attending 3 days of cooperative meetings.

**The following are the BLC courses that we choose to be offered in 2027 along with the CCD courses that are on a regular rotation (2610 Understanding the Electric Business and 2630 Strategic Planning)...**

919.1 Cooperative Structure: A Strategic Advantage The cooperative business model provides unique advantages to electric co-ops in today's challenging and shifting energy environment. Electric cooperatives that live their purpose and operate in accordance with the cooperative business model empower their members to improve their quality of life. This course is designed to help directors to tap into the strategic advantage of the cooperative structure through greater understanding and use of the cooperative principles and values.

921.1 Risk Oversight - The Board's Role in Risk Management Electric co-op boards are operating in what may be one of the most challenging business environments any generation of directors has ever known. The array of risks ranges from financial, regulatory, reputational, cyber and economic to technology and changing member demographics as well as the emergence of Environment, Social and Governance criteria. This course is designed to provide directors with the principles and tools to improve their processes for overseeing the cooperative's risk management activities. Using co-op examples and real-world case studies, this interactive

course discusses the unique role of board and management to identify, manage, and mitigate risk with processes that are appropriate to the characteristics of electric cooperatives.

926.1 Navigating in the Era of Uncertainty We live in an era defined by uncertainty, where change is constant, and disruptions can emerge from almost any direction. Global economic volatility, shifting energy markets, rapid technological advances, political upheaval, geopolitical tensions, climate-related events, and evolving workforce dynamics all converge to create a future that is harder than ever to predict. This course focuses on tools and strategies to help boards think differently, govern more effectively and change how they develop and pursue strategy.

961.1 Cooperative Power Supply: An Industry in Transition Electric co-op boards face a rapidly evolving and uncertain energy landscape that is having significant implications for electricity suppliers and consumers. At play are six fundamental dynamics: regulatory/ legislative, markets, fuels, power technology, transmission, as well as customer expectations and preferences. This course focuses on building competencies and strategies boards can pursue in the face of this uncertainty including understanding what members want, working closely with power suppliers, communicating with members and being their trusted energy advisor.

974.1 Rate Making Strategies and Policy Decisions for Electric Cooperative Boards It is often said that the rate making process is part art and part science. The process includes many mathematical calculations, but wisdom and judgment are also critical aspects of the process. Today, the rate making process requires Boards of Directors, CEOs, and staff to develop fair and equitable rates that will produce margins necessary to meet financial goals and lender requirements, member reliability, and service requirements amid competitive pressures in an era of rising costs, flat or declining sales, or member bases impacted by economic circumstances, energy efficiency, or energy conservation. Participants will work through the rate making process, focusing on the critical strategy and policy decisions Boards face.

Alternate Course...953.1 Improving Board Decision Making Quality Boards exist to make decisions on behalf of the members. At a time when cooperative governance is under scrutiny, boards are looking for ways to demonstrate that their decisions are grounded in fair process and with appropriate objectivity and due diligence. Recognizing, and avoiding, the common pitfalls of decision-making can increase the likelihood of the board making a good decision while decreasing the risks of making bad ones. This course delves into the hurdles, traps and minefields that can negatively impact boardroom decision-making and provides strategies for how to counterbalance them.

**We also suggested looking into the following Mitch Majeski training opportunities...**

Future Ready: Succession Planning and Board Continuity

- Highlight the critical importance of proactive succession planning.
- Implement best practices for developing future cooperative leaders.
- Utilize tools to ensure seamless leadership transitions.

Trust at the Core: Strengthening Board and CEO Relationships

- Why trust is foundational to effective governance.
- Overcoming common trust barriers like fear, pride, and misunderstanding.
- Practical steps directors can immediately take to build stronger connections with their CEO and peers.

Leading Beyond Today: Future-Proofing Your Cooperative

- The essential role of strategic foresight in ensuring cooperative resilience.
- Actionable insights for succession planning, leadership continuity, and adaptive governance.
- Key steps directors can implement now to secure a sustainable future.